

## Message Text

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12

ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06

LAB-04 SIL-01 L-03 H-02 /107 W  
----- 113374

R 170830Z FEB 76

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 6939

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY THE HAGUE

AMCONSL HONG KONG

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS TOKYO 2302

PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: JAPAN'S AGGREGATE TRADE DATA -- JANUARY -- PROVISIONAL

1. SUMMARY: JPAN'S EXPORTS CONTINUED HEALTHY INCREASES  
IN VALUE AS WELL AS IN VOLUME IN JAN ACCORDING TO PRELIM-  
INARY MOF CUSTOMS TRADE DATA. SEASONALLY ADJUSTED CUSTOMS  
EXPORTS (F.O.B.) ROSE 5.6 PERCENT IN JAN OVER PRIOR MONTH  
FOLLOWING SHARP 11.2 PERCENT GROWTH IN DEC. IMPORTS, ON  
THE OTHER HAND, HAVE SHOWN MIXED PICTURES OF RECOVERY  
AND DETERIORATION. ADJUSTED IMPORTS (C.I.F.) DECLINED 1.3  
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PERCENT DURING JAN AFTER REGISTERING SHARP 13.1

PERCENT INCREASE IN PRIOR MONTH. JAPANESE-LANGUAGE LOCAL PRESS REPORTED JAN CUSTOMS TRADE DATA CONFIRMED STEADY RECOVERY OF JAPAN'S EXPORTS WHEREAS HEADLINES OF ENGLISH-LANGUAGE PRESSES HERE IN JAPAN STRESSED STAGNANT EXPORTS. HEALTHY IMPROVEMENT IN JAN EXPORTS WAS MAINLY ATTRIBUTED TO SHARP INCREASES IN SHIPMENTS TO U.S. AND EUROPE, REFLECTING ECONOMIC RECOVERIES OVER THERE, ACCORDING TO PRESS REPORT. AUTO EXPORTS CONTINUED VERY STRONG RISE IN JAN. END SUMMARY.

2. JAN PRELIMINARY CUSTOMS FIGURES SHOW GLOBAL EXPORTS (F.O.B.) \$3,642 MIL (YEN 1,112,411 MIL) AND IMPORTS (C.I.F.) \$4,767 MIL (YEN 1,456,306 MIL). (EXCHANGE RATES USED BY MOF IN PRESENTING DATA ARE YEN 305.47 PER DOLLAR FOR EXPORTS AND YEN 305.50 FOR IMPORTS). ON YEAR-OVER-YEAR COMPARISON, BOTH JAPAN'S EXPORTS AND IMPORTS RECORDED SMALL DECLINES IN JAN. JAN 76 CUSTOMS EXPORTS WERE DOWN 1.1 PERCENT FROM JAN 75 AND CUSTOMS IMPORTS WERE DOWN 3.5 PERCENT FROM SAME MONTH A YEAR AGO. SEASONALLY ADJUSTED FIGURES SHOW EXPORTS (F.O.B.) OF \$5,088 MIL AND IMPORTS (C.I.F.) OF \$5,132 MIL.

3. EXPORTS TO U.S. (F.O.B.), NOT SEASONALLY ADJUSTED, WERE \$901.0 MIL AND IMPORTS FROM U.S. (C.I.F.) WERE \$893.1 MIL IN JAN. JAPAN'S UNADJUSTED EXPORTS TO U.S. DECLINED SHARPLY BY \$427.9 MIL OR 32.2 PERCENT IN JAN FROM DEC 75 REFLECTING USUAL SEASONAL FLUCTUATION. UNADJUSTED IMPORTS FROM U.S. DROPPED BY \$90.8 MIL OR 9.2 PERCENT. ON YEAR-OVER-YEAR COMPARISON, JAPAN'S JAN EXPORTS TO U.S. REGISTERED LARGE 16.5 PERCENT GROWTH WHILE IMPORTS FROM U.S. WERE 13.7 PERCENT BELOW THE LEVEL OF JAN 75.

4. BY COMMODITY, AUTO EXPORTS (NOW UP TO 15 PERCENT OF TOTAL EXPORTS, ABOUT THE SAME AS FOR IRON AND STEEL EXPORTS COMBINED) CONTINUED VERY STRONG, RISING BY AROUND 50 PERCENT BOTH IN DOL VALUE AND IN QUANTITY OVER JAN 75 LEVEL. EXPORTS OF TVS AND RADIOS WERE ALSO BRISK. SHIPMENTS OF IRON AND STEEL, HOWEVER, REMAINED STAGNANT THOUGH IN QUANTITY JAN EXPORTS RECOVERED TO THE LEVEL A UNCLASSIFIED

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YEAR AGO.

5. CRUDE OIL IMPORTS ON CUSTOMS BASIS WERE 19.2 MIL KILOLITERS FOR TOTAL VALUE \$1,521 MIL IN JAN 76. THIS COMPARES WITH 24.1 MIL KILOLITERS AND \$1,893 MIL IN DEC 75 AND 22.5 MIL KILOLITERS AND \$1,681 MIL IN JAN 75.

6. JAN1976 MOF ESTIMATES OF PERCENT CHANGES (CUSTOMS

BASIS) IN INDICES OF VALUE, QUANTUM AND UNIT VALUE  
FROM JAN 1975 ARE AS FOLLOWS: EXPORTS IN VALUE DOWN 1.1;  
QUANTUM UP 8.2; UNIT VALUE DOWN 8.6; IMPORTS IN VALUE DOWN  
3.5; QUANTUM DOWN 2.6; UNIT VALUE DOWN 0.9. EMBASSY  
ESTIMATES BASED ON SEASONAL FACTORS UNOFFICIALY PROVIDED  
BY EPA THAT AFTER SEASONAL ADJUSTMENTS QUANTUM INDICES  
CHANGES FROM DEC 1975 TO JAN 1976 AS FOLLOWS: EXPORTS  
UP 1.3 PERCENT AND IMPORTS DOWN 4.7 PRCENT.

7. JAN DATA FOR JAPAN'S TRADE BY AREA AND COMMODITY  
WILL BE REPORTED SEPARATELY.  
HODGSON

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**Disposition Approved on Date:**  
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**Disposition Case Number:** n/a  
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